

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

In re ALLIED NEVADA GOLD CORP.,
SECURITIES LITIGATION

Case No. 3:14-cv-00175-LRH-WGC

CLASS ACTION

This Document Relates To:

ALL ACTIONS.

NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO PURCHASED THE COMMON STOCK OF ALLIED NEVADA GOLD CORP. (“ALLIED” OR THE “COMPANY”) IN THE UNITED STATES OR ON A SECURITIES EXCHANGE IN THE UNITED STATES DURING THE PERIOD FROM JANUARY 18, 2013 THROUGH AND INCLUDING AUGUST 5, 2013, AND ARE NOT OTHERWISE EXCLUDED FROM THE CLASS

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE.

TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **MAILED OR DELIVERED NO LATER THAN NOVEMBER 7, 2020, OR SUBMITTED ONLINE NO LATER THAN NOVEMBER 7, 2020.**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Nevada (the “Court”). The purpose of this Notice is to inform you of the pendency of this class action (the “Litigation”) between Lead Plaintiff Andrey Slomnitsky and Defendants Scott Caldwell, Robert Buchan, Randy Buffington, and Stephen Jones (“Defendants”), the proposed \$14,000,000.00 cash settlement reached therein (the “Settlement”), and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as well as counsel’s application for fees and expenses. This Notice describes what steps you may take in relation to the Settlement and this class action.¹

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the proposed Settlement of the Litigation and of your rights in connection therewith.

The Court in charge of the Litigation is the United States District Court for the District of Nevada, and the case is known as In re Allied Nevada Gold Corp. Securities Litigation, No. 3:14-cv-00175-LRH-WGC (the “Court”). The case is assigned to the Honorable United States District Judge Larry R. Hicks. The individual representing the Class is the “Lead Plaintiff,” and the individuals he sued and who have now settled are called the Defendants.

The Court will hold a Settlement Hearing at **10:00 a.m. (Pacific Time), on November 16, 2020**, in the Courtroom of the Honorable Larry R. Hicks, at the United States District Court for the District of Nevada, Bruce R. Thompson Federal Courthouse, 400 S. Virginia Street, Reno, NV 89501. At the hearing the Court will consider whether to grant final certification of the Class, whether to approve the Settlement as fair, reasonable and adequate for the Class, whether to approve the Plan of Allocation as fair and equitable to Class Members, whether to grant Lead Plaintiff’s Counsel’s application for an award of attorneys’ fees and reimbursement of Litigation expenses, and whether to grant Lead Plaintiff’s application for reimbursement of his time and expenses representing the Class (the “Settlement Hearing”). The Court may adjourn the Settlement Hearing without further notice; therefore, if you want to attend the hearing, you should check the Settlement website beforehand to be sure that the date and/or time has not changed at: www.AlliedNevadaSecuritiesSettlement.com.

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated January 24, 2020 (the “Settlement Agreement” or “Stipulation”), which is available on the website, www.AlliedNevadaSecuritiesSettlement.com.

**QUESTIONS?
PLEASE CALL (855) 907-2108
OR VISIT www.AlliedNevadaSecuritiesSettlement.com**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

SUBMIT A PROOF OF CLAIM FORM	The only way to be eligible to receive a payment from the Settlement. Proof of Claim forms must be postmarked, delivered, or submitted online no later than November 7, 2020.
EXCLUDE YOURSELF	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendants or any other Released Persons about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. Exclusions must be postmarked or delivered no later than September 28, 2020.
OBJECT	Write to the Court about why you oppose final certification of the Class and/or do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Class Member. Objections must be filed with the Court and postmarked or delivered to Lead Counsel and Defendants' Counsel no later than September 28, 2020. If you submit a written objection, you may (but do not have to) attend the Settlement Hearing.
GO TO THE HEARING ON NOVEMBER 16, 2020	Any Class Member may enter an appearance in the Action, individually or at their own expense, through counsel of their own choice, in which case such counsel must file with the Clerk of the Court and deliver to Lead Counsel and Defendants' Counsel a notice of such appearance no later than September 23, 2020. If you do not enter an appearance, you will be represented by Lead Counsel.
DO NOTHING	Receive no payment. You will, however, still be a Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties (as defined below) about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$14,000,000.00 cash settlement has been recovered. Based on Lead Plaintiff's expert's estimate of the number of shares of Allied common stock damaged during the Class Period, the average distribution per share under the Plan of Allocation is approximately \$0.30 per share before deduction of any taxes on the income earned on the Settlement Amount thereof, notice and administration costs, and the attorneys' fees and expenses as allowed by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average amount. *See* Plan of Allocation set forth and discussed at pages 10-14 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws, or any other laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Allied common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the price of Allied common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of Allied common stock at various times during the Class Period; (6) the extent to which external factors influenced the price of Allied common stock at various times during the Class Period; (7) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the price of Allied common stock at various times during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the price of Allied common stock at various times during the Class Period.

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OR VISIT www.AlliedNevadaSecuritiesSettlement.com

Statement of Attorneys' Fees and Expenses Sought

Since the Litigation's inception, Lead Plaintiff's Counsel have expended time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. Lead Plaintiff's Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty-three and one third percent (33 1/3%) of the Settlement Amount, plus litigation expenses and costs not to exceed \$450,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. If the amounts requested are approved by the Court, the average cost per share of Allied common stock will be approximately \$0.19, and would be paid from the Settlement Fund. In addition, Lead Plaintiff may seek payment not to exceed \$10,000.00 for his time and expenses incurred in representing the Class.

Further Information

For further information regarding the Litigation, this Notice, or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at (855) 907-2108, by email at info@AlliedNevadaSecuritiesSettlement.com, or visit the website, www.AlliedNevadaSecuritiesSettlement.com.

You may also contact a representative of counsel for the Class:

CHARLES J. PIVEN, ESQ.
BROWER PIVEN,
A Professional Corporation.
3704 North Charles Street, #1301
Baltimore, MD 21218
piven@browerpiven.com

PLEASE DO NOT CALL THE COURT OR DEFENDANTS WITH QUESTIONS ABOUT THE SETTLEMENT.

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Litigation could be protracted and distracting.

BASIC INFORMATION

1. Why did I get this Notice package?

This Notice was sent to you pursuant to an Order of the Honorable United States District Judge Larry R. Hicks of the United States District Court for the District of Nevada because you or someone in your family or an investment account for which you serve as custodian may have purchased Allied common stock in the United States or on a securities exchange in the United States during the period from January 18, 2013, through and including August 5, 2013 ("Class Period").

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to obtain them.

Please note that receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement, but that information provided to Lead Plaintiff's Counsel indicated that you purchased Allied common stock during the Class Period. That information could have been in error. You are advised to review your own records to verify if you are a Class Member.

2. What is this lawsuit about?

The initial complaint was filed in this Court on April 3, 2014. A subsequent complaint was filed in this Court on April 29, 2014. On November 7, 2014, the Court consolidated the actions (the "Litigation") and appointed the Lead Plaintiff and Lead and Liaison Counsel.

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Lead Plaintiff's Amended Consolidated Complaint for Violations of the Federal Securities Laws (the "Complaint") was filed on May 1, 2015. It alleged that Defendants violated §§10(b) and 20(a) of the Securities Exchange Act of 1934 by issuing materially false and misleading statements and omitting material information concerning Allied's business and operations.² Defendants contend that they did not make any false or misleading statements identified in the Complaint and that they disclosed all information required to be disclosed by the federal securities laws.

On September 29, 2015, Defendants moved to dismiss the Complaint. Lead Plaintiff filed his opposition to the motion on December 15, 2015, and Defendants filed their reply brief on February 1, 2016. The Court heard oral argument on the motion to dismiss on March 30, 2016, and on August 8, 2016, the Court issued its Order Granting Defendants' Motion for Dismiss Without Prejudice.

Lead Plaintiff filed his Second Consolidated Amended Complaint for Violations of the Federal Securities Laws (the "Amended Complaint") on November 3, 2016. Defendants contend that they did not make any false or misleading statements identified in the Amended Complaint and that they disclosed all information required to be disclosed by the federal securities laws. Defendants moved to dismiss the Amended Complaint on January 25, 2017. Lead Plaintiff filed his opposition brief on March 22, 2017, and Defendants filed their reply on May 17, 2017. On September 20, 2017, the Court issued an Order dismissing the Amended Complaint with prejudice.

Lead Plaintiff filed a Notice of Appeal on October 16, 2017. The parties fully briefed Lead Plaintiff's appeal, and oral argument was held on November 15, 2018. On November 29, 2018, the Ninth Circuit Court of Appeals issued an opinion reversing the decision on the motion to dismiss, remanding the Litigation to the Court. Defendants' petition for rehearing was denied on March 5, 2019.

On October 10, 2019, the Defendants and Lead Plaintiff participated in an in-person mediation session with Jed Melnick, Esq., an experienced mediator. The mediation was preceded by submission of mediation statements by the Settling Parties. The Settling Parties engaged in arm's-length negotiations during the mediation session, and reached an agreement in principle to resolve the Litigation. The agreement included, among other things, the Settling Parties' agreement to settle the Litigation in return for a cash payment of \$14,000,000.00 for the benefit of the Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits hereto) reflects the final and binding agreement between the Settling Parties.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead Plaintiff in the Litigation. Defendants contend that they did not make any materially false or misleading statements, that they disclosed all material information required to be disclosed by the federal securities laws, and that any alleged misstatements or omissions were not made with the requisite intent or knowledge of wrongdoing. Defendants also contend that any losses allegedly suffered by Members of the Class were not caused by any allegedly false or misleading statements by them and/or were caused by intervening events. Defendants also maintain that they have meritorious defenses to all claims that were raised or could have been raised in the Litigation.

3. Why is there a Settlement?

The Court has not decided in favor of Defendants or of the Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

WHO IS IN THE SETTLEMENT

4. How do I know if I am a Class Member?

The Court directed that everyone who fits this description is a Class Member: all Persons who purchased Allied common stock in the United States or on a securities exchange in the United States during the period from January 18, 2013, through and including August 5, 2013, except those Persons and entities that are excluded.

Excluded from the Class are: (i) Allied, its predecessors, successors, and subsidiaries; (ii) Defendants; (iii) the officers and directors of Allied during the Class Period; (iv) members of the immediate families of any Defendant; (v) any firm, trust, corporation, or entity in which any Defendant has a controlling interest; and (vi) the heirs, successors, and assigns of any excluded Person from the Class. Also excluded from the Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

² Allied filed for bankruptcy protection on March 10, 2015, and is no longer a defendant in the Litigation.

Please Note: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein, postmarked, delivered, or submitted online no later than November 7, 2020.

5. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at (855) 907-2108, by email at info@AlliedNevadaSecuritiesSettlement.com, or fill out and return the Proof of Claim form enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay (or cause to be paid) \$14,000,000.00 in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim form pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total amount of claims represented by the valid Proof of Claim forms that Class Members send in, compared to the amount of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT – SUBMITTING A PROOF OF CLAIM FORM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim form. A Proof of Claim form is enclosed with this Notice, and may also be downloaded at www.AlliedNevadaSecuritiesSettlement.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail or submit it to Allied Nevada Gold Securities Settlement, c/o Epiq, P.O. Box 4087, Portland, OR 97208-4087, postmarked no later than November 7, 2020, or submit it online at www.AlliedNevadaSecuritiesSettlement.com no later than November 7, 2020.**

9. When would I get my payment?

The Court will hold a Settlement Hearing on November 16, 2020, at 10:00 a.m. (Pacific), to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Class?

Unless you timely and validly exclude yourself, you will stay in the Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or their Related Parties about the Released Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Defendant Parties" (as defined below):

- "Released Claims" means any and all claims, debts, demands, losses, rights and causes of action of every nature and description, including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever, whether known claims or Unknown Claims, and whether arising under federal, state, common, or foreign law, by Lead

QUESTIONS?

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Plaintiff, any Class Member or their successors, assigns, executors, administrators, representatives, attorneys and agents, in their capacities as such, whether brought directly or indirectly against any of the Released Defendant Parties, that have been or could have been asserted in the Litigation or could in the future be asserted in any forum, whether foreign or domestic, which arise out of, are based upon or are related in any way to (a) any of the allegations, transactions, events, disclosures, statements, acts or omissions that were asserted or could have been asserted by Lead Plaintiff or Class Members in this Litigation; or (b) any transaction in Allied common stock by Class Members during the Class Period. “Released Claims” does not include claims to enforce the Settlement. “Released Claims” includes “Unknown Claims” as defined herein. For avoidance of doubt, “Released Claims” does not include claims asserted in the action entitled *LBP Holdings Ltd. v. Hycroft Mining Corp., et al.*, Court File No. CV-14-50851300-CP, pending in the Ontario Superior Court of Justice, insofar as those claims are based upon and limited to the purchase of Allied common stock during the Class Period outside of the United States and not on a United States securities exchange.

- “Released Defendants’ Claims” means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.
- “Released Defendant Party” or “Released Defendant Parties” means Defendants and their Related Parties.
- “Releasing Plaintiff Party” or “Releasing Plaintiff Parties” means each and every plaintiff, Class Member, Lead Plaintiff and each of their respective past or present trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, predecessors, successors, assigns, representatives, affiliates, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the spouses, members of the immediate families, representatives, and heirs of any Releasing Plaintiff Party who is an individual, as well as any trust of which any Releasing Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members. Releasing Plaintiff Parties do not include any Person who timely and validly seeks exclusion from the Class.
- “Unknown Claims” means (a) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants’ Claims that the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, the Class and Lead Plaintiff’s Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, the Class and Lead Plaintiff’s Counsel. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants’ Claims against Lead Plaintiff, the Class, and Lead Plaintiff’s Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her would have materially affected his or her settlement with the debtor or released party.

- The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants’ Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff

QUESTIONS?

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Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Released Defendant Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendant Claims against the Lead Plaintiff, the Class and Lead Plaintiff's Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself – or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you should consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation and/or repose.

11. How do I get out of the Class and the proposed Settlement?

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Class in the *Allied Nevada Gold Securities Settlement*.” Your letter must include your purchases of Allied common stock in the United States or on a securities exchange in the United States during the Class Period, including the dates, the number of shares of Allied common stock purchased, and price paid for each such purchase. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked or delivered no later than September 28, 2020** to:

EXCLUSIONS

Allied Nevada Gold Securities Settlement
c/o Epiq
P.O. Box 4087
Portland, OR 97208-4087

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Related Parties about the Released Claims in the future.

12. If I do not exclude myself, can I sue the Defendants and the other Released Defendant Parties for the same thing later?

No. Unless you timely exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit against the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. **Remember, the exclusion deadline is September 28, 2020.**

QUESTIONS?

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OR VISIT www.AlliedNevadaSecuritiesSettlement.com

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. If you timely exclude yourself, you are not entitled to any of the benefits of the Settlement and will not release any rights you may potentially have against the Released Defendant Parties.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court appointed the law firm of Brower Piven, A Professional Corporation, to represent Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Lead Counsel, on behalf of all of the Lead Plaintiff's Counsel, will apply to the Court for an award of attorneys' fees not to exceed thirty-three and one third percent (33 1/3%) of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed \$450,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may seek up to \$10,000 for his time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can comment or object to final certification of the Class, the proposed Settlement, the proposed Plan of Allocation, Lead Plaintiff's Counsel's application for attorneys' fees and/or reimbursement of Litigation expenses and/or Lead Plaintiff's request for reimbursement of his time and expenses representing the Class. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the Allied Nevada Gold Securities Settlement. Include your name, address, telephone number, and your signature, identify the date(s), price(s), and number of shares of Allied common stock you purchased and sold in the United States or on a securities exchange in the United States during the Class Period, and state with specificity your comments or the reasons why you object to final certification of the Class, the proposed Settlement, Plan of Allocation, Plaintiff's Counsel's application for attorneys' fees and/or reimbursement of litigation expenses and/or Lead Plaintiff's request for reimbursement of his time and expenses representing the Class, including any legal support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. You must also include copies of documents demonstrating such purchase(s) and/or sale(s). Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is postmarked or delivered **no later than September 28, 2020**:

COURT

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA
Bruce R. Thompson Federal Courthouse
400 S. Virginia Street
Reno, NV 89501

LEAD COUNSEL

BROWER PIVEN,
A Professional Corporation.
CHARLES J. PIVEN
3704 North Charles St. #1301
Baltimore, MD 21218

DEFENDANTS' COUNSEL

SULLIVAN & CROMWELL
ROBERT A. SACKS
1888 Century Park East, Suite 2100
Los Angeles, CA 90067

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17. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and their Related Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

18. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at **10:00 a.m. (Pacific), on November 16, 2020**, in the Courtroom of the Honorable Larry R. Hicks, at the United States District Court for the District of Nevada, Bruce R. Thompson Federal Courthouse, 400 S. Virginia Street, Reno, NV 89501. At the Settlement Hearing the Court will consider whether to grant final certification of the Class, whether to approve the Settlement as fair, reasonable and adequate for the Class, whether the Plan of Allocation is fair and equitable, and whether to grant Plaintiff's Counsel's application for attorneys' fees and reimbursement of Litigation expenses and Lead Plaintiff's request for reimbursement of his time and expenses representing the Class. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you want to attend the hearing, you should check the Settlement website, www.AlliedNevadaSecuritiesSettlement.com, beforehand to be sure that the date and/or time has not changed.

19. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

20. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *Allied Nevada Gold Securities Settlement*." Any Class Member may enter an appearance in the Action, individually or through counsel of their own choice and at their own expense. If you wish to appear, you or your counsel must file with the Clerk of the Court and deliver to Lead Counsel and Defendants' Counsel a notice of such appearance **no later than September 23, 2020**. If you do not enter an appearance, you will be represented by Lead Counsel. Persons who intend to object to final certification of the Class, the Settlement, the Plan of Allocation, Lead Plaintiff's Counsel's request for attorneys' fees and/or reimbursement of litigation expenses, and/or Lead Plaintiff's request for reimbursement of his time and expenses representing the Class, and desire to present evidence at the Settlement Hearing, must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Released Defendant Parties about the Released Claims in this case.

GETTING MORE INFORMATION

22. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at (855) 907-2108, or by email at info@AlliedNevadaSecuritiesSettlement.com. Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other settlement related papers filed in the Litigation, which are posted on the Settlement website at www.AlliedNevadaSecuritiesSettlement.com, and which may be inspected at the Office of the Clerk of the United States District Court for the District of Nevada during regular business hours. For a fee, all papers filed in this Litigation are available at www.pacer.gov.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with his damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Class. Any orders regarding any modification of the Plan of Allocation will be posted on the settlement website.

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formulas (the "Recognized Loss") described below. The calculation of Recognized Loss depends upon several factors, including, when shares of Allied common stock were purchased during the Class Period and for what price; whether those shares were sold, and if sold, when and for what price. The Recognized Loss calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the Recognized Loss calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

In developing the Plan of Allocation, Lead Counsel consulted with their damages expert who had reviewed publicly available information regarding Allied and performed statistical analyses of the price movements of Allied common stock and the price performance of relevant market and peer indices during the Class Period. The damages expert isolated the losses in Allied common stock that the expert determined were caused by the alleged violations of the federal securities laws, eliminating losses the expert believed were attributable to market factors, industry factors, and Company-specific factors unrelated to the alleged violations of law. The Plan of Allocation, however, is not a formal analysis of damages. The Plan of Allocation has been developed by Lead Counsel after consulting with their expert; Defendants and their counsel have had no involvement in and have no responsibility for the Plan of Allocation.

Federal securities laws allow investors to recover for losses caused by disclosures which corrected a defendant's previous misleading statements or omissions. Thus, in order to have been damaged by the alleged violations of the federal securities laws, Allied shares purchased during the Class Period must have been held during a period of time in which the price of the shares declined due to the disclosure of information which corrected an allegedly misleading statement or omission. Lead Counsel, in consultation with their damages expert, has determined that such price declines occurred on April 30, 2013, August 6, 2013, and August 7, 2013 (the "Corrective Disclosure Dates"). Accordingly, if a share of Allied common stock was sold before April 30, 2013 (the earliest Corrective Disclosure Date), the Recognized Loss for that share is \$0.00, and any loss suffered is not compensable under the federal securities laws. Likewise, if a share of Allied common stock was both purchased and subsequently sold between two consecutive Corrective Disclosure Dates, the Recognized Loss for that share is \$0.00.

Based on Lead Plaintiff's allegations, the Recognized Loss calculation assumes that Defendants' false and misleading statements and omissions caused the price of Allied common stock to be artificially inflated throughout the Class Period. The computation of the estimated alleged artificial inflation in the price of Allied common stock during the Class Period is based on the stock price change, net of what Lead Plaintiff's expert has determined to be market- and industry-wide factors, in reaction to the alleged Corrective Disclosures. The estimated alleged artificial inflation in the price of Allied common stock during the Class Period is reflected in Table 1 below.

QUESTIONS?
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Table 1
Artificial Inflation in Allied Common Stock

From	To	Per-Share Price Inflation
January 18, 2013	April 29, 2013	\$2.74
April 30, 2013	August 5, 2013	\$1.75
August 6, 2013	August 6, 2013	\$0.60
August 7, 2013	Thereafter	\$0.00

The “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”) is incorporated into the calculation of the Recognized Loss for Allied common stock. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on shares purchased during the Class Period and held as of the close of the 90-day period subsequent to the Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such shares and the average price of Allied common stock during the 90-Day Lookback Period. The Recognized Loss on Allied common stock purchased during the Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such shares and the rolling average price of Allied common stock during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

Substantiation of Claims

A Recognized Loss will be calculated as set forth below for each purchase or acquisition of Allied shares that is listed in the accompanying Proof of Claim form and for which adequate documentation is provided. Lead Counsel or the Claims Administrator may request additional documentation to support a claim. The failure to provide the requested information or otherwise satisfy Lead Plaintiff and the Claims Administrator regarding the *bona fides* of a claim will result in the rejection, in whole or in part, of any such claim.

Calculation of Recognized Losses

In the calculation of Recognized Losses, all purchases and sales shall exclude any fees, taxes, and commissions incurred in connection with such purchases and sales. Any transactions in Allied common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session. Purchases or acquisitions and sales of Allied shares shall be deemed to have occurred on the “trade” date as opposed to the “settlement” date. The receipt or grant by gift, inheritance or operation of law of Allied shares during the Class Period shall not be deemed a purchase, acquisition, or sale of these shares for the calculation of a Claimant’s Recognized Loss, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such shares unless (i) the donor or decedent purchased or otherwise acquired such Allied shares during the Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Proof of Claim form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Allied shares.

Recognized Loss Formulas

For each share of Allied common stock purchased or otherwise acquired by a Class Member during the Class Period (*i.e.*, January 18, 2013 through August 5, 2013, inclusive), the Recognized Loss per share shall be calculated as follows:

- I. For each share of Allied common stock purchased during the period from January 18, 2013 through April 29, 2013, inclusive,
 - a. that was sold prior to April 30, 2013, the Recognized Loss per share is \$0.00.
 - b. that was sold during the period from April 30, 2013 through August 5, 2013, inclusive, the Recognized Loss per share is *the lesser of*:
 - i. \$0.99; or
 - ii. the purchase price *minus* the sale price.

- c. that was sold on August 6, 2013, the Recognized Loss per share is *the lesser of*:
 - i. \$2.14; or
 - ii. the purchase price *minus* the sale price; or
 - iii. the purchase price minus \$4.37 (*i.e.*, the “90-Day Lookback Value” for August 6, 2013, as appears in Table 2 below).
 - d. that was sold during the period from August 7, 2013 through November 1, 2013, inclusive (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss per share is *the lesser of*:
 - i. \$2.74; or
 - ii. the purchase price *minus* the sale price; or
 - iii. the purchase price minus the “90-Day Lookback Value” on the date of sale as appears in Table 2 below.
 - e. that was still held as of the close of trading on November 1, 2013 (*i.e.*, held through the 90-Day Lookback Period), the Recognized Loss per share is *the lesser of*:
 - i. \$2.74; or
 - ii. the purchase price minus the average closing price for Allied common stock during the 90-Day Lookback Period, which is \$4.42.
- II. For each share of Allied common stock purchased during the period from April 30, 2013 through August 5, 2013, inclusive,
- a. that was sold prior to August 6, 2013, the Recognized Loss per share is \$0.00.
 - b. that was sold on August 6, 2013, the Recognized Loss per share is *the lesser of*:
 - i. \$1.15; or
 - ii. the purchase price *minus* the sale price; or
 - iii. the purchase price minus \$4.37 (*i.e.*, the “90-Day Lookback Value” for August 6, 2013, as appears in Table 2 below).
 - c. that was sold during the period from August 7, 2013 through November 1, 2013, inclusive (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss per share is *the lesser of*:
 - i. \$1.75; or
 - ii. the purchase price *minus* the sale price; or
 - iii. the purchase price minus the “90-Day Lookback Value” on the date of sale as appears in Table 2 below.
 - d. that was still held as of the close of trading on November 1, 2013 (*i.e.*, held through the 90-Day Lookback Period), the Recognized Loss per share is *the lesser of*:
 - i. \$1.75; or
 - ii. the purchase price minus the average closing price for Allied common stock during the 90-Day Lookback Period, which is \$4.42.

**Table 2
90-Day Lookback Values**

Sale Date	90-Day Lookback Value	Sale Date	90-Day Lookback Value	Sale Date	90-Day Lookback Value
8/6/2013	\$4.37	9/5/2013	\$4.42	10/4/2013	\$4.48
8/7/2013	\$4.05	9/6/2013	\$4.45	10/7/2013	\$4.49
8/8/2013	\$3.97	9/9/2013	\$4.47	10/8/2013	\$4.49
8/9/2013	\$3.90	9/10/2013	\$4.49	10/9/2013	\$4.48
8/12/2013	\$3.94	9/11/2013	\$4.51	10/10/2013	\$4.48
8/13/2013	\$3.94	9/12/2013	\$4.52	10/11/2013	\$4.47
8/14/2013	\$4.00	9/13/2013	\$4.52	10/14/2013	\$4.46
8/15/2013	\$4.09	9/16/2013	\$4.52	10/15/2013	\$4.46
8/16/2013	\$4.13	9/17/2013	\$4.52	10/16/2013	\$4.45
8/19/2013	\$4.15	9/18/2013	\$4.54	10/17/2013	\$4.44
8/20/2013	\$4.19	9/19/2013	\$4.55	10/18/2013	\$4.44
8/21/2013	\$4.20	9/20/2013	\$4.55	10/21/2013	\$4.43
8/22/2013	\$4.21	9/23/2013	\$4.56	10/22/2013	\$4.43
8/23/2013	\$4.24	9/24/2013	\$4.55	10/23/2013	\$4.43
8/26/2013	\$4.29	9/25/2013	\$4.55	10/24/2013	\$4.43
8/27/2013	\$4.33	9/26/2013	\$4.55	10/25/2013	\$4.43
8/28/2013	\$4.35	9/27/2013	\$4.54	10/28/2013	\$4.43
8/29/2013	\$4.37	9/30/2013	\$4.53	10/29/2013	\$4.43
8/30/2013	\$4.38	10/1/2013	\$4.52	10/30/2013	\$4.43
9/3/2013	\$4.39	10/2/2013	\$4.51	10/31/2013	\$4.42
9/4/2013	\$4.41	10/3/2013	\$4.49	11/1/2013	\$4.42

An Authorized Claimant’s total Recognized Loss is the sum total of his, her, or its per share Recognized Loss for each Allied a share purchased during the Class Period.

For purposes of determining whether a Claimant has a Recognized Loss, sales of Allied shares will be matched to prior share purchases on a first-in-first-out (“FIFO”) basis. Specifically, sales will be matched in chronological order, by trade date, first against Allied common stock held as of the close of trading on January 17, 2013 (the last day before the Class Period begins) and then against the purchases of Allied common stock during the Class Period. To the extent that a calculation of a Recognized Loss per share results in zero or a negative number, that number shall be set to zero.

If the sum total of Recognized Losses of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant’s Recognized Loss divided by the total of Recognized Losses of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

If the Net Settlement Fund exceeds the sum total amount of the Recognized Losses of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

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The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$5.00 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$5.00, it will not be included in the calculation (*i.e.*, the Recognized Loss will be deemed to be zero) and no distribution will be made to that Authorized Claimant. Any prorated amounts of less than \$5.00 will be included in the pool distributed to those whose prorated payments are \$5.00 or greater.

Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, Lead Plaintiff's damages expert, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further orders of the Court. Defendants, Defendants' Counsel, and all other Released Defendant Parties shall under no circumstances have any responsibility or liability whatsoever to any member of the Class or other Person for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator; the payment or withholding of taxes; any losses incurred in connection therewith; or any judgments or determinations made by Lead Plaintiff, Lead Plaintiff's Counsel, or Lead Plaintiff's damages expert.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased Allied common stock during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has **ORDERED** that, WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE, you must either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within seven (7) days mail the Notice and Proof of Claim form directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Allied Nevada Gold Securities Settlement
c/o Epiq
P.O. Box 4087
Portland, OR 97208-4087
(855) 907-2108

--or--

www.AlliedNevadaSecuritiesSettlement.com

By Order of the Court
United States District Court
District of Nevada

Dated: July 1, 2020